

KORDSA TEKNİK TEKSTİL ANONİM ŞİRKETİ
AMENDMENTS TO THE ARTICLES OF ASSOCIATION

CURRENT PROVISIONS	PROPOSED PROVISIONS
<p style="text-align: center;">PART VI ANNUAL ACCOUNTS</p> <p>DISTRIBUTION OF PROFIT:</p> <p>Article 35- The profit for the period, present at annual balance sheet and remaining after deducting the taxes, which must be paid by legal entity of the Company, and the amounts such as general expenses of the Company and various depreciations which must be paid or reserved by the Company, from the income determined at the end of the Company's activity period shall be distributed respectively as indicated below, after deducting losses of previous years, if any,:</p> <p>General Legal Reserve Fund:</p> <p>a) 5% shall be allocated as legal reserve fund.</p> <p>First Profit Share:</p> <p>b) First profit share shall be reserved from the remaining amount, over the sum to be calculated with the addition of the donation amount made within the year, if any, within the framework of profit distribution policy to be determined by the General Assembly and in accordance with the provisions of relevant legislation.</p> <p>Second Profit Share:</p> <p>c) The General Assembly shall be authorized to distribute the part remaining after deducting the sums indicated in sub-paragraphs (a) and (b) from the net profit for the period as second profit share wholly or partially, or reserve it as reserve fund according to article 521 of Turkish Commercial Code.</p> <p>General Legal Reserve Fund:</p> <p>d) One tenth of the amount found after deducting profit share at the rate of 5% of the capital from the part decided to be distributed to shareholders and other persons participating in the profit shall be added to general legal reserve fund pursuant to paragraph 2 of article 519 of Turkish Commercial Code.</p>	<p style="text-align: center;">PART VI ANNUAL ACCOUNTS</p> <p>DISTRIBUTION OF PROFIT:</p> <p>Article 35- The profit for the period, present at annual balance sheet and remaining after deducting the taxes, which must be paid by legal entity of the Company, and the amounts such as general expenses of the Company and various depreciations which must be paid or reserved by the Company, from the income determined at the end of the Company's activity period shall be distributed respectively as indicated below, after deducting losses of previous years, if any,:</p> <p>General Legal Reserve Fund:</p> <p>a) 5% shall be allocated as legal reserve fund.</p> <p>First Profit Share:</p> <p>b) First profit share shall be reserved from the remaining amount, over the sum to be calculated with the addition of the donation amount made within the year, if any, within the framework of profit distribution policy to be determined by the General Assembly and in accordance with the provisions of relevant legislation.</p> <p>Second Profit Share:</p> <p>c) The General Assembly shall be authorized to distribute the part remaining after deducting the sums indicated in sub-paragraphs (a) and (b) from the net profit for the period as second profit share wholly or partially, or reserve it as reserve fund according to article 521 of Turkish Commercial Code.</p> <p>General Legal Reserve Fund:</p> <p>d) One tenth of the amount found after deducting profit share at the rate of 5% of the capital from the part decided to be distributed to shareholders and other persons participating in the profit shall be added to general legal reserve fund pursuant to paragraph 2 of article 519 of Turkish Commercial Code.</p>

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Unless reserve funds, which must be reserved in accordance with the Turkish Commercial Code and the profit share determined for shareholders in the articles of association or in the profit distribution policy are reserved; reserving other reserve fund, transferring profit to the following year and distributing profit share to the partnership employees and those other than shareholders cannot be decided, and such persons cannot be distributed profit share unless the profit share paid for shareholders is paid in cash.

Profit share shall be distributed equally to all of the shares present as of the date of distribution without taking their issue and acquisition dates into consideration.

Distribution type and time of the profit which has been decided to be distributed shall be decided by the General Assembly upon proposal of the Board of Directors regarding this matter.

Profit distribution decision given by General Assembly in accordance with the provisions of this articles of association cannot be withdrawn.

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The Company may distribute cash dividend advances by Decrees of the Board of Directors within the framework of the Turkish Commercial Code, Capital Market Law and related secondary regulations based on the period profits included in the interim financial statements prepared in accordance with the capital market legislation.